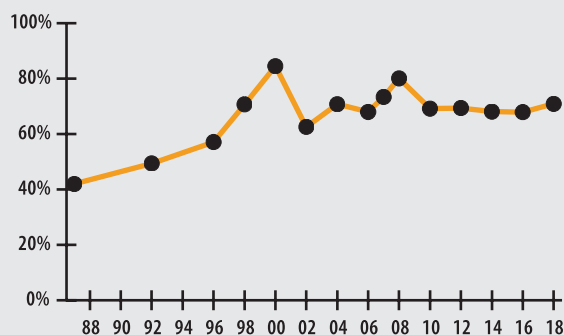
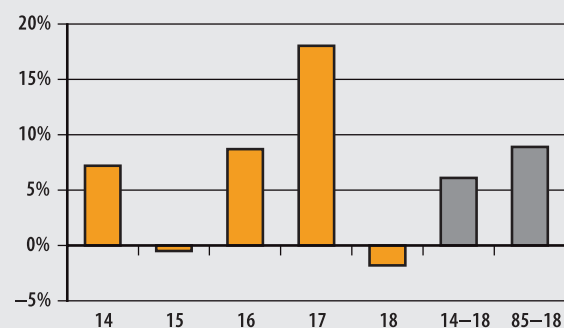


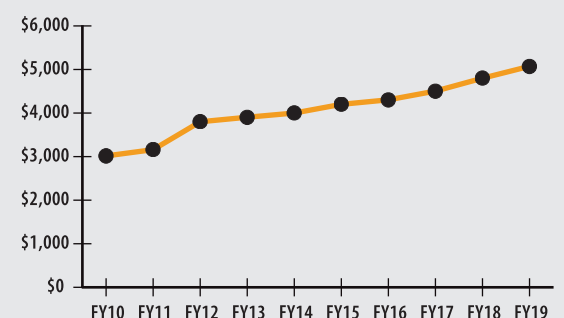
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



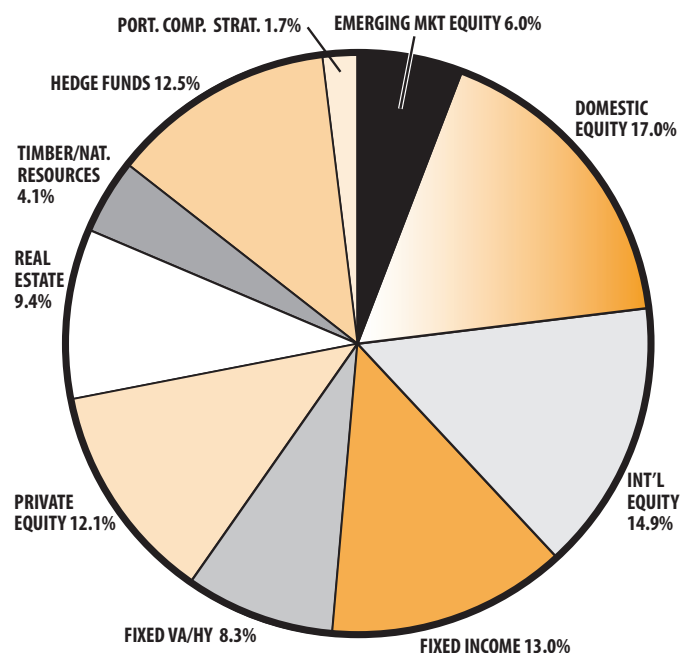
INVESTMENT RETURN HISTORY

34 years 2018	33 years 2017	32 years 2016
8.92%	9.26%	9.00%
10 years 2018	10 years 2017	10 years 2016
8.63%	5.11%	4.56%
5 years 2018	5 years 2017	5 years 2016
6.10%	9.00%	7.89%

ACTUARIAL

▶ Funded Ratio		70.9%
▶ Date of Last Valuation		1/1/18
▶ Actuary		KMS
▶ Assumed Rate of Return		7.50%
▶ Funding Schedule		4.0% Increasing Phase-In
▶ Year Fully Funded		2035
▶ Unfunded Liability		\$47.1 M
▶ Total Pension Appropriation (Fiscal 2019)		\$5.1 M
	ACTIVE	RETIRED
▶ Number of Members	627	318
▶ Total Payroll/Benefit	\$32.3 M	\$8.3 M
▶ Average Salary/Benefit	\$51,500	\$25,900
▶ Average Age	48	74
▶ Average Service	10.2 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	10
▶ Number Who Reported Earnings	1
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.79%
▶ 2018 Market Value	\$115.1 M
▶ 2014-2018 (Annualized)	6.10%
▶ 1985-2018 (Annualized)	8.92%